ANNUAL INDEX

VOLUME IV, 1972

February (Part 1) 1-132
February (Part 2) 133-226
May 227-466
August. 467-754
November. 755-1042

Activities by Various Central Banks to Promote Economic and Social Welfare Programs, reviewed by Hartmut Schmidt, 128-31.

Alchian, Armen, Review of the Council of Economic Advisers' 1972 Report, 704-712.

Aliber, Dewald, and Gordon Papers, The, A Comment by Anna Schwartz, 978-84.

Aliber, Robert, The Commission on Money and Credit: Ten Years Later, 915-29.

Allais, Maurice, Forgetfulness and Interest, 40-73.

Ambiguous Rationality of Economic Policy, Karl Brunner, 3-12.

Approach to the Study of Money and Nonmoney Exchange Structures, An, Neil Wallace, 838-47.

Bach, G. L., *Making Monetary and Fiscal Policy,* reviewed by William Dewald, 1026-34.

Baltensperger, Ernst, Economies of Scale, Firm Size, and Concentration in Banking, 467-88. Costs of Banking Activities: Interaction between Risk and Operating Costs, 595-611.

Banking, Credit, and Monetary Indicators in Reformed Socialist Planning, Leslie Szeplaki and Ryland A. Taylor, 572-81.

Barro, Robert J., and Anthony J. Santomero, Household Money Holdings and the Demand Deposit Rate, 397-413.

Benishay, Haskel, A Framework for the Evaluation of Short-term Fiscal and Monetary Policy, 779-810.

Benston, George J., *Savings Banking and the Public Interest,* (Special supplement to the February, 1972, issue); Economies of Scale of Financial Institutions, 312-41; Discussion of the Hunt Commission Report, 985-90.

Benston Paper, The, Some Comments by G. H. Borts, 419-21.

Borts, George, A Comment on the Benston Paper, 419-21; Ernst Baltensperger's "Cost of Banking Activities," 612-13.

Brunner, Karl, The Ambiguous Rationality of Economic Policy, 3-12.

Bryan, William R., and A. James Heins, Defensive Open-Market Operations, Proximate Objectives, and Monetary Instability, 98-108.

Cagan, Phillip, Comments on the Hodgman and Mayer Papers, 422-25.

Can You Fool All of the People All of the Time? A Comment by Gordon Tullock, 426-30.

Carr, Jack, and Lawrence B. Smith, Money Supply, Interest Rates, and the Yield Curve, 582-94.

Case Against Floating Exchanges, by Paul Einzig, reviewed by Gert Haller, 1019-1023.

Causes of Deviation from Interest-Rate Parity, A Comment by Hans R. Stoll, 113-17.

Comment on the Benston Paper, George Borts, 419-21.

Comments on the Hodgman and Mayer Papers, Phillip Cagan, 422-25.

Commission on Money and Credit, The: Ten Years Later, Robert Aliber, 915-29.

Contribution of Real Money Balances to the Level of Wealth, The, John E. Floyd and J. Allan Hynes, 260-71.

Cooper, J. Phillip, and Stanley Fischer, Simulations of Monetary Rules in the FRB-MIT-Penn Model, 384-96.

Costs of Banking Activities: Interaction between Risk and Operating Costs, Ernst Baltensperger, 595-611.

ANNUAL INDEX

VOLUME IV, 1972

February (Part 1) 1-132
February (Part 2) 133-226
May 227-466
August. 467-754
November. 755-1042

Activities by Various Central Banks to Promote Economic and Social Welfare Programs, reviewed by Hartmut Schmidt, 128-31.

Alchian, Armen, Review of the Council of Economic Advisers' 1972 Report, 704-712.

Aliber, Dewald, and Gordon Papers, The, A Comment by Anna Schwartz, 978-84.

Aliber, Robert, The Commission on Money and Credit: Ten Years Later, 915-29.

Allais, Maurice, Forgetfulness and Interest, 40-73.

Ambiguous Rationality of Economic Policy, Karl Brunner, 3-12.

Approach to the Study of Money and Nonmoney Exchange Structures, An, Neil Wallace, 838-47.

Bach, G. L., *Making Monetary and Fiscal Policy,* reviewed by William Dewald, 1026-34.

Baltensperger, Ernst, Economies of Scale, Firm Size, and Concentration in Banking, 467-88. Costs of Banking Activities: Interaction between Risk and Operating Costs, 595-611.

Banking, Credit, and Monetary Indicators in Reformed Socialist Planning, Leslie Szeplaki and Ryland A. Taylor, 572-81.

Barro, Robert J., and Anthony J. Santomero, Household Money Holdings and the Demand Deposit Rate, 397-413.

Benishay, Haskel, A Framework for the Evaluation of Short-term Fiscal and Monetary Policy, 779-810.

Benston, George J., *Savings Banking and the Public Interest,* (Special supplement to the February, 1972, issue); Economies of Scale of Financial Institutions, 312-41; Discussion of the Hunt Commission Report, 985-90.

Benston Paper, The, Some Comments by G. H. Borts, 419-21.

Borts, George, A Comment on the Benston Paper, 419-21; Ernst Baltensperger's "Cost of Banking Activities," 612-13.

Brunner, Karl, The Ambiguous Rationality of Economic Policy, 3-12.

Bryan, William R., and A. James Heins, Defensive Open-Market Operations, Proximate Objectives, and Monetary Instability, 98-108.

Cagan, Phillip, Comments on the Hodgman and Mayer Papers, 422-25.

Can You Fool All of the People All of the Time? A Comment by Gordon Tullock, 426-30.

Carr, Jack, and Lawrence B. Smith, Money Supply, Interest Rates, and the Yield Curve, 582-94.

Case Against Floating Exchanges, by Paul Einzig, reviewed by Gert Haller, 1019-1023.

Causes of Deviation from Interest-Rate Parity, A Comment by Hans R. Stoll, 113-17.

Comment on the Benston Paper, George Borts, 419-21.

Comments on the Hodgman and Mayer Papers, Phillip Cagan, 422-25.

Commission on Money and Credit, The: Ten Years Later, Robert Aliber, 915-29.

Contribution of Real Money Balances to the Level of Wealth, The, John E. Floyd and J. Allan Hynes, 260-71.

Cooper, J. Phillip, and Stanley Fischer, Simulations of Monetary Rules in the FRB-MIT-Penn Model, 384-96.

Costs of Banking Activities: Interaction between Risk and Operating Costs, Ernst Baltensperger, 595-611.

Costs of Banking Activities: Interactions between Risk and Operating Costs, A Comment by Neil B. Murphy, 614-15.

Costs of Competition, The: An Appraisal of the Hunt Commission Report, Comment by Sam Peltzman, 1001-1004.

Credit-Scoring Model for Commercial Loans, A, A Comment by John A. Haslem and William Longbrake, 730-32.

Daly, George, The Impact of Monetary Policy and the Maturity of Savings and Loan Assets: A Critique of Reform Proposals, 441-44.

Darby, Michael, review of *Portfolio Behavior of Financial Institutions,* by William Silber, 753-54.

Defensive Open-Market Operations, Proximate Objectives, and Monetary Instability, William R. Bryan and A. James Heins, 98-108.

Deficient Treatment of Money in Basic Undergraduate Texts, The, Samuel G. Webb, 109-12.

"Definition of Money: Net Wealth and Neutrality as Criteria, The," A Reply, Walter T. Newlyn, 118-20.

Determinants of Interest Rate Expectations, Dudley G. Luckett and Allen R. Soltow, 272-82.

Determination of Money Prices, On the, Kevin Sontheimer, 489-508.

Dewald, William, review of *Making Monetary and Fiscal Policy,* by G. L. Bach, 1026-34; The National Monetary Commission: A Look Back, 930-56.

Discussion of the Hunt Commission Report, George Benston, 985-90.

Economies of Scale, Firm Size, and Concentration in Banking, Ernst Baltensperger, 467-488.

Economies of Scale of Financial Institutions, George J. Benston, 312-41.

Edwards, Franklin R., More on Substitutability between Money and Near Monies, 551-71.

Effectiveness of Monetary Policy: The Experience of the Netherlands in the Years 1954-1969, On the, M. V. Holtrop, 283-311.

Einzig, Paul, *The Case Against Floating Exchanges,* reviewed by Gert Haller, 1019-1023; *The Eurodollar System,* reviewed by Carl Stem, 123-27.

Ernst Baltensperger's "Cost of Banking Activities" A Comment by George Borts, 612-13.

Eurodollar Market, The, A Comment by Randall Hinshaw. 688-90.

Eurodollar Market and the Foreign Demand for Liquid Dollar Assets, The, Raymond F. Mikesell, 643-83.

The Eurodollar System, by Paul Einzig, reviewed by Carl Stem, 123-27.

Excess Burden of Monetary Policy, A Comment by William Silber, 414-18.

Extended Lending, Borrowing, and Service Function Proposals of the Hunt Commission Report, The, Comment by Dwight Jaffee, 990-1000.

Federal Reserve's Policy Procedures, The, Thomas Mayer, 529-550.

Financial Guidelines and Credit Controls, Thomas Mayer, 360-74.

Fischer, Stanley, *see* Cooper, J. Phillip.

Floyd, John E., and J. Allan Hynes, The Contribution of Real Money Balances to the Level of Wealth, 260-71.

Floyd, Richard, *see* Starleaf, Dennis R.

Forgetfulness and Interest, Maurice Allais, 40-73.

Framework for the Evaluation of Short-term Fiscal and Monetary Policy, A. Haskel Benishay, 779-810.

Gibson, William E., The Rich and Mikesell Papers, 685-87.

Gordon, Scott, Two Monetary Inquiries in Great Britain, 957-77.

Great Depression: A Structural Analysis, The, John B. Kirkwood, 811-37.

Griffiths, Brian, The Welfare Costs of the U.K. Clearing Banks' Cartel, 227-44.

Haller, Gert, review of *The Case Against Floating Exchanges,* by Paul Einzig, 1019-1023.

Haslem, John A., and William Longbrake, A Credit-Scoring Model for Commercial Loans, 733-34.

Havrilesky, Thomas, The Optimal Proximity of a Monetary Policy Target Variable, 456-64.

Heins, A. James, *see* Bryan, William R.

Hinshaw, Randall, The Eurodollar Market, 688-90.

Hodgman, Donald R., Selective Credit Controls, 342-59.

Hodgman and Mayer Papers, The, Some Comments by Phillip Cagan, 422-25.

Holtrop, M. V., On the Effectiveness of Monetary Policy: The Experience of the Netherlands in the Years 1954-1969, 283-311.

Household Money Holdings and the Demand Deposit Rate, Robert J. Barro and Anthony J. Santomero, 397-413.

Hynes, J. Allan, *see* Floyd, John E.

Impact of Monetary Policy and the Maturity of Savings and Loan Association Assets: A Critique of Reform Proposals, The, A Comment by George Daley, 441-44.

Jaffe, Dwight, The Extended Lending, Borrowing, and Service Function Proposals of the Hunt Commission Report, A Comment, 990-1000.

Kane, Edward, review of *Toward a More Viable Financial System: Recommendations of a Special Committee of the American Bankers' Association,* 1023-25.

Kareken, John H., and Neil Wallace, The Monetary Instrument Variable Choice: How Important? 723-29.

Kaufman, George G., A Proposal for Eliminating Interest-Rate Ceilings on Thrift Institutions, 735-43.

Kessel, Reuben A., review of *Review of Essays on Interest Rates, Vol. I,* edited by Jack M. Guttentag and Phillip Cagan, 745-52.

Kirkwood, John B., The Great Depression: A Structural Analysis, 811-37.

Laffer, Arthur B., Monetary Policy and the Balance of Payments, 13-22.

Laidler, David, review of *Varieties of Monetary Experiences,* by David Meiselman, 21-23.

Lerner, Eugene M., Three Financial Problems Facing Bank Holding Companies, 445-55.

Liquidity Preference and the Flow of Finance, A Comment by James M. O'Brien, 730-32.

Longbrake, William, *see* Haslem, John A.

Liu, Fu-Chi, *Studies in Monetary Development of Taiwan,* reviewed by Richard Zecher, 744-45.

Luckett, Dudley G., and Allen R. Soltow, Determinants of Interest Rate Expectations, 272-82.

Makin, John H., The Problem of Coexistence of SDRs and a Reserve Currency, 509-28.

Making Monetary and Fiscal Policy, by G. L. Bach, reviewed by William Dewald, 1026-34.

Mayer, Thomas, The Federal Reserve's Policy Procedures, 529-550; Financial Guidelines and Credit Controls, 360-74; Tests of the Permanent Income Theory with Continuous Budgets, 757-78.

Meiselman, David, *Varieties of Monetary Experiences,* reviewed by David Laidler, 121-23.

Meltzer, Allan H., Introduction to Symposium on the Political and Economic Aspects of Policymaking, 1-2; What the Commission Didn't Recommend, 1005-1009.

Mikesell, Raymond F., The Eurodollar Market and the Foreign Demand for Liquid Dollar Assets, 643-83.

Modernized Liquidity Preference Theory, On, A Comment by Alan Pankratz, 1010-1015.

Monetary Instrument Variable Choice: How Important, The, A Comment by John H. Kareken and Neil Wallace, 723-29.

Monetary Policy and the Balance of Payments, Arthur B. Laffer, 13-22.

Monetary and Fiscal Policy under Fixed and Flexible Exchange Rates in the Inter-run, Edward Tower, 877-96.

Money in a Static Theory of Optimal Payment Arrangements, A Comment by E.C.H. Veendorp, 437-40.

Money Supply, Interest Rates, and the Yield Curve, Jack Carr and Lawrence B. Smith, 582-94.

More on Substitutability between Money and Near Monies, Franklin R. Edwards, 551-71.

Multivariate Spectral Analysis of the Supply of Money and Credit, A, Terry L. Turner, 848-76.

Murphy, Neil B., Costs of Banking Activities: Interactions Between Risk and Operating Cost, 614-15.

National Monetary Commission: A Look Back, The, William Dewald, 930-56.

Newlyn, Walter T., "The Definition of Money: Net Wealth and Neutrality as Criteria," 118-20.

O'Brien, James M., Liquidity Preference and the Flow of Finance, 730-32.

Okun, Arthur M., Political Economy: Some Lessons of Recent Experience, 23-39.

Optimal Proximity of a Monetary Policy Target Variable, The, A Comment by Thomas Havrilesky, 456-64.

Pankratz, Alan, On Modernized Liquidity Preference Theory, 1010-1015.

Peltzman, Sam, The Costs of Competition: An Appraisal of the Hunt Commission Report, 1001-1004.

Pippenger, John, Spot Rates, Forward Rates, and Interest-Rate Differentials, 375-83.

Political Economy: Some Lessons of Recent Experience, Arthur M. Okun, 23-39.

Portfolio Behavior of Financial Institutions, by William Silber, reviewed by Michael Darby, 753-54.

Problem of Coexistence of SDRs and Reserve Currency, The, John H. Makin, 509-28.

Proposal for Eliminating Interest-Rate Ceilings on Thrift Institutions, A Comment by George G. Kaufman, 735-43.

Public Debt, "Efficient" Labor, and Growth, A Comment by Delano P. Villanueva, 1016-1018.

Rational Expectation and the Term Structure of Interest Rates, Thomas J. Sargent, 74-97.

Raymond F. Mikesell's "The Eurodollar Market and the Foreign Demand for Liquid Dollar Assets," A Comment by Carl H. Stem, 691-703.

Review of the Council of Economic Advisers' 1972 Report, A Comment by Armen Alchian, 704-12.

Review of Essays on Interest Rates, Vol. I, edited by Jack M. Guttentag and Phillip Cagan, reviewed by Reuben A. Kessel, 745-52.

Rich and Mikesell Papers, The, A Comment by William E. Gibson, 684-87.

Rich, Georg, A Theoretical and Empirical Analysis of the Eurodollar Market, 616-35.

Rivlin, Alice M., *Systematic Thinking for Social Action,* reviewed by Gordon Tullock, 465-66.

Ross, Leonard, *see* Tobin, James.

Santomero, Anthony J., *see* Barro, Robert J.

Sargent, Thomas J., Rational Expectation and the Term Structure of Interest Rates, 74-97.

Saving, Thomas, Transactions Costs and the Demand for Money, 245-59; Toward a Competitive Financial Sector, 897-914.

Savings Banking and the Public Interest, George J. Benston, 133-226 (A special supplement to the regular February issue).

Schmidt, Hartmut, review of *Activities by Various Central Banks to Promote Social and Economic Welfare Programs,* 128-31.

Schwartz, Anna, The Aliber, Dewald, and Gordon Papers, A Comment, 978-84.

Selective Credit Controls, Donald R. Hodgman, 342-59.

Silber, William, *Portfolio Behavior of Financial Institutions,* reviewed by Michael Darby; The Excess Burden of Monetary Policy, 414-18.

Simulations of Monetary Rules in the FRB-MIT-Penn Model, J. Phillip Cooper and Stanley Fischer, 384-96.

Smith, Lawrence B., *see* Carr, Jack.

Soltow, Allen R., *see* Luckett, Dudley G.

Some Evidence with Respect to the Efficacy of Friedman's Monetary Proposals, A Comment by Dennis R. Starleaf and Richard Floyd, 713-22.

Sontheimer, Kevin, On the Determination of Money Prices, 489-508.

Spot Rates, Forward Rates, and Interest-Rate Differential, John Pippenger, 375-83.

Starleaf, Dennis R., and Richard Floyd, Some Evidence with Respect to the Efficacy of Friedman's Monetary Proposals, 713-22.

Statement of Ownership, Management, and Circulation, 466-A.

Stem, Carl, review of *The Eurodollar System,* by Paul Einzig, 123-28; Stem, Carl H., Raymond F. Mikesell's "The Eurodollar Market and the Foreign Demand for Liquid Dollar Assets," 691-703.

Stoll, Hans R., Causes of Deviation from Interest-Rate Parity, 113-17.

Studies in Monetary Development of Taiwan, by Fu-Chi Liu, reviewed by Richard Zecher, 744-45.

Systematic Thinking for Social Action, by Alice M. Rivlin, reviewed by Gordon Tullock, 465-66.

Szeplaki, Leslie, and Ryland A. Taylor, Banking, Credit, and Monetary Indicators in Reform Socialist Planning, 572-81.

Taylor, Ryland A., *see* Szeplaki, Leslie.

Tests of the Permanent Income Theory with Continuous Budgets, Thomas Mayer, 757-78.

Theoretical and Empirical Analysis of the Eurodollar Market, A, Georg Rich, 616-35.

Three Financial Problems Facing Bank Holding Companies, A Comment by Eugene M. Lerner, 445-55.

Tobin, James, and Leonard Ross, A Reply to Gordon Tullock, 431-36.

Toward a Competitive Financial Sector, Thomas Saving, 897-914.

Toward a More Viable Financial System: Recommendations of a Special Committee of the American Bankers Association, reviewed by Edward Kane, 1023-25.

Tower, Edward, Monetary and Fiscal Policy under Fixed and Flexible Exchange Rates in the Inter-run, 877-96.

Transactions Costs and the Demand for Money, Thomas Saving, 245-59.

Tullock, Gordon, Can You Fool All of the People All of the Time? A Comment, 426-30. Reply by James Tobin and Leonard Ross, 431-36. Review of *Systematic Thinking for Social Action,* by Alice M. Rivlin, 465-66.

Turner, Terry, L., A Multivariate Spectral Analysis of the Supply of Money and Credit, 848-76.

Two Monetary Inquiries in Great Britain, Scott Gordon, 957-77.

Varieties of Monetary Experiences, by David Meiselman, reviewed by David Laidler, 121-23.

Veendorp, E. C. H., Money in a Static Theory of Optimal Payment Arrangement, 437-40.

Villanueva, Delano P., Public Debt, "Efficient" Labor, and Growth, 1016-1018.

Wallace, Neil, Approach to the Study of Money and Nonmoney Exchange Structures, 838-47; *see also* Kareken, John H.

Webb, Samuel G., The Deficient Treatment of Money in Basic Undergraduate Texts, 109-12.

Welfare Costs of the U. K. Clearing Banks' Cartel, The, Brain Griffiths, 227-44.

What the Commission Didn't Recommend, Allan H. Meltzer, 1005-1009.

Willett, Thomas D., The Eurodollar Market, Speculation, and Forward Exchange, 636-42.

Zecher, Richard, review of *Studies in Monetary Development of Taiwan,* by Fu-Chi Liu, 744-45.